

\$15.00

1-071A028

WILMER, CUTLER & PICKERING

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ALLEN H. HARRISON, JR.

DIRECT LINE (202)

663-6093

RECORDING NO. 17252 FILED 1425

MAR 12 1991 -12:09 PM

INTERSTATE COMMERCE COMMISSION

March 12, 1991

\$15.00 Filing Fee

MAR 12 1991 12:29 PM '91  
MOTOR VEHICLE DIVISION

Dear Mr. Strickland:

On behalf of Pac Rail, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of a primary document, not previously recorded, entitled Memorandum of Security Agreement ("Security Agreement"), executed March 4, 1991.

The parties to the enclosed Security Agreement are:

*New Number*  
Concord Asset Management, Inc. - Secured Party (Mortgagee)  
One Norwalk West  
40 Richards Avenue  
Norwalk, Connecticut 06856

Pac Rail - Debtor (Mortgagor)  
Two Embarcadero Center  
Suite 1655  
San Francisco, California 94111

The said Security Agreement covers, among other things, a loan from Secured Party to Debtor with a security interest therefor to the Security Party in and to seventy-one (71) hopper cars identified in Annex I thereto.

The units of equipment covered by the Security Agreement are those certain seventy-one (71) hopper cars identified in Annex I thereto, copy also attached hereto.

A short summary of the document to appear in the ICC Index is as follows:

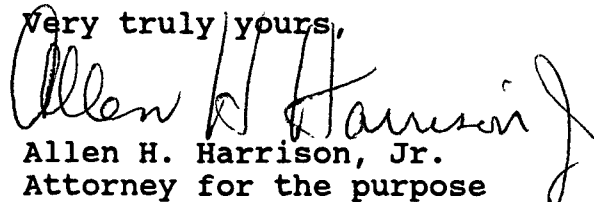
"Security interest in and to 71 triple hopper cars, PRAX numbers."

*Concord Asset Management, Inc.*  
*Thomas Anderson*

Enclosed is a check in the amount of fifteen dollars (\$15.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart of the Security Agreement not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.  
Attorney for the purpose  
of this filing for Pac Rail

Honorable Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Enclosures

BY HAND

ANNEX I

Description of Units

71 4000 cubic foot capacity,  
100 ton triple hopper Rail Cars

PRAX 1466	PRAX 1511
PRAX 1467	PRAX 1512
PRAX 1468	PRAX 1513
PRAX 1469	PRAX 1514
PRAX 1470	PRAX 1515
PRAX 1471	PRAX 1516
PRAX 1472	PRAX 1517
PRAX 1473	PRAX 1518
PRAX 1475	PRAX 1519
PRAX 1476	PRAX 1520
PRAX 1477	PRAX 1521
PRAX 1478	PRAX 1522
PRAX 1479	PRAX 1523
PRAX 1480	PRAX 1524
PRAX 1482	PRAX 1525
PRAX 1483	PRAX 1526
PRAX 1484	PRAX 1527
PRAX 1485	PRAX 1528
PRAX 1487	PRAX 1529
PRAX 1488	PRAX 1530
PRAX 1490	PRAX 1531
PRAX 1491	PRAX 1532
PRAX 1492	PRAX 1533
PRAX 1493	PRAX 1534
PRAX 1494	PRAX 1535
PRAX 1495	PRAX 1536
PRAX 1496	PRAX 1537
PRAX 1497	PRAX 1538
PRAX 1498	PRAX 1539
PRAX 1499	PRAX 1540
PRAX 1500	
PRAX 1501	
PRAX 1502	
PRAX 1503	
PRAX 1504	
PRAX 1505	
PRAX 1506	
PRAX 1507	
PRAX 1508	
PRAX 1509	
PRAX 1510	

Interstate Commerce Commission  
Washington, D.C. 20423

3/12/91

OFFICE OF THE SECRETARY

Allen H. Harrison, Jr.

Wilmer Cutler, & Pickering

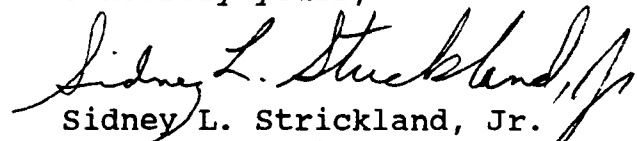
2445 M. Street, N.W.

Washington, D.C. 20037-1420

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/12/91 at 12:30pm, and assigned recordation number(s). 17252

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

17252

REGISTRATION NO. \_\_\_\_\_ FILED MAR

MAR 12 1991 -12:00 PM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF SECURITY AGREEMENT

On the date hereof, the parties hereto entered into that certain Security Agreement, dated as of March 1, 1991, by and between Concord Asset Management, Inc. ("CAMI"), as secured party having its principal offices at One Norwalk West, 40 Richards Avenue, Norwalk, CT 06856 and Pac Rail ("PR"), as debtor, having its principal offices at Two Embarcadero Center, Suite 1655, San Francisco, CA 94111, pursuant to which PR granted CAMI a security interest in all of its right, title and interest in the equipment described in Annex I.

Executed this 14th day March, 1991.

PAC RAIL

By: Brian D. Stucker

Name: BRIAN D. STUCKER

Title: E.V.P.

CONCORD ASSET MANAGEMENT, INC.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF California )  
 )  
COUNTY OF San Francisco ) SS.:

BEFORE ME, the undersigned notary, on this day personally appeared Brian D. Stucker, to me personally known who, being by me duly sworn, says that he/she is Exec. V.P. of Pac Rail ("PR"), that the above Memorandum of Security Agreement was signed on behalf of PR by authority of its Board of Directors and has acknowledged that the execution of the foregoing Memorandum of Security Agreement was the free act and deed of PR.

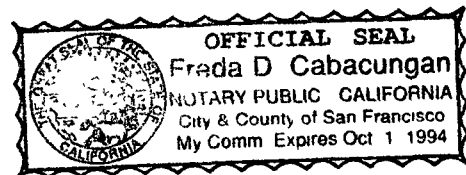
GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 4<sup>th</sup> day of ~~April~~, 1990.  
March

Frada D. Cabacungan  
Notary Public

[Seal]

My Commission Expires:

10/1/94



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*ANNEX E**MARCH, 1991*

Executed this 1<sup>st</sup> day ~~April~~, 1990.

PAC RAIL

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CONCORD ASSET MANAGEMENT, INC.

By:  \_\_\_\_\_

Name: **PETER R. POOLE**

**VICE PRESIDENT**

Title: \_\_\_\_\_



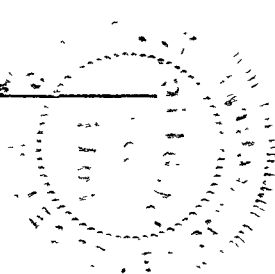
STATE OF Connecticut )  
COUNTY OF Fairfield ) ss.:

On this 1<sup>st</sup> day of March, 1991, before me, the undersigned, a Notary Public and for the State of Connecticut, duly commissioned and sworn, personally appeared Peter R. Poole, to me known to be the person who signed as Vice President of Concord Asset Management, Inc., the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that he was duly elected, qualified and acting as said officer of the corporation, that he was authorized to execute said instrument and that the seal affixed, if any, is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.

Bridget R. Connolly  
Notary Public

BRIDGET R. CONNOLLY  
Notary Public, State of Connecticut  
No. 61277  
Qualified in Fairfield County  
Commission Expires 3/31/94



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